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October 24, 2005

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Dear Federal Regulators:

Even through the economic downturn in the past few years in the Triad and North Carolina, the Real Estate industry has continued to provide opportunity, something I would say is confirmed by hundreds of new agents that have joined our Association every year and with approximately 100,000 North Carolinians who are now licensed to provide professional real estate services in communities across the state.

Nothing encompasses a competitive business environment more than providing consumers with choice. In the Residential Real Estate marketplace, Greensboro consumers not only are able to choose from more than 450 Brokerage Firms and more than 1200 REALTORS®, but also from a variety of business models.

We are an industry made up predominantly of small businesses and independent contractors who represent the entrepreneurial spirit this county was founded upon. We are fiercely competitive fueled largely by the uniquely intense and personalized nature of the services our REALTOR® Members provide to their clients and by using a tool known as the Multiple Listing Service.

Barriers of entry into the Real Estate Profession are low. If you are willing to take the time to learn the business in Greensboro, pass the North Carolina License Examination and adhere to the REALTOR® Code of Ethics, there is nothing to stand in the way of success in this industry.

The Multiple Listing Service is a cooperative, broker-to-broker offer of cooperation and compensation that helps both brokers and customers buy and sell homes. It is not a public utility, nor should it be.

The beauty of the MLS is that it allows real estate brokers of every size to compete on a level playing field. It gives all of our MLS Members access to an inventory of property listings that they are able to show and sell to their clients.



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The MLS does not discriminate. All MLS Members are treated equally regardless of their size or their business model, and yet the rights of property owners and their listing broker are respected.

The rules of the MLS achieve a delicate balance between respecting the rights of listing brokers so they will contribute their inventory of listings and permitting cooperating brokers the ability to show those listings and be assured of receiving compensation if they bring about a successful sale.

From time to time, we have to impose new rules and regulations on the MLS to maintain this delicate balance. From my view, the new National Association of REALTORS® (NAR) Internet Listing Display Policy (IDL) does just that and is a win-win for consumers and REALTORS®.

It works for consumers because it gives home sellers a choice whether to permit marketing of their property on the Internet and in selecting an MLS member with whom they want to work. It allows them to "opt-in" and have their property displayed on other broker's websites even if they are working with a broker who does not participate in sharing his listings for display by his competitors. And it works for REALTORS® because it gives us the right to control where our listings are displayed on the Internet.

Thank you for allowing me the opportunity to voice my opinion on this matter and I hope you will reconsider the course of actions you have recently taken.

Sincerely,



Michael Barr, CAE
Executive Vice President
Greensboro Regional Realtors® Association

